

SUMTER COUNTY BOARD OF COMMISSIONERS
EXECUTIVE SUMMARY

SUBJECT: State Housing Initiatives Partnership (SHIP) Program payment request.

REQUESTED ACTION: Staff recommends approval

☐ Work Session (Report Only)

DATE OF MEETING: 4/24/2012

☒ Regular Meeting

☐ Special Meeting

CONTRACT: ☒ N/A

Vendor/Entity: SHIP

Effective Date: 7/1/10

Termination Date: 6/30/12

Managing Division / Dept:

Building - Housing Services

BUDGET IMPACT: \$ 20,000.00 Down Payment & Closing Cost

☐ Annual

FUNDING SOURCE:

SHIP 11/12

☐ Capital

EXPENDITURE ACCOUNT:

119-553-554-4920

☒ N/A

HISTORY/FACTS/ISSUES:

The SHIP (State Housing Initiatives Program) grant is through a dedicated trust fund for housing. The funds are distributed through the Florida Housing Finance Corporation and are based on revenues from Documentary Stamps for all approved counties and entitlement cities in Florida. The funds are used for various housing projects, including rehabilitation of substandard homes, down payment and closing costs (DPCC) and emergency repair. Rehabilitation and emergency repair strategies are for applicants who currently own and occupy the residence. Down payment and closing costs are for applicants who are first time homebuyers and will occupy a unit.

Staff recommends approval of the following payment request:

Thomas LaRosa (DPCC Homebuyer) \$20,000.00 (Liberty Title Company) (Closing Agent)
